

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

February 20, 1997 LB 137, 351

deposit cap, a time limit on how long the bank that is being taken over in Nebraska has already existed prior to the time it gets taken over, to the extent that there is authority in Riegle-Neal for Nebraska to act, we have used all of it in 351.

SENATOR WESELY: Okay. Well, I appreciate that. It is a bit frustrating because I think that it does take from each individual state their opportunity to mold its financial institutions to serve its citizens. The preemption by the federal government in this regard I understand the purpose involved in an attempt to try to build a interstate banking structure. I can understand all that, but there is something lost with that gain, and that loss is reflected in our community ties to our local banking structure. And as time goes on, as banks get bigger, and as they grow, and as they become even more distant, I think there will be a price to be paid. Nebraska, in particular, has been very cautious about this over the years, very careful about trying to maintain a community link to our financial institutions, but it looks as though this national talk of devolution has not borne fruit across the board, that in this case, we are being preempted as states some authority that we have long held, and I think there will be a price to pay in the long run. I think that's unfortunate, but I understand Senator Landis' point that there is only so much we can do, and we will have to move forward with what we can. And so I will support 351, but I raise these concerns. And if there is some other solution, I would be interested in pursuing them, but I raise the concern because I think in time there will be a price we'll pay and I wanted to make that point. Thank you.

SENATOR CROSBY: Thank you, Senator Wesely. Any further discussion on LB 351? Seeing none, Senator Bruning, you've made your motion. You've heard the motion to advance LB 351 to E & R for engrossing. All in favor say aye. Opposed no. It is advanced. LB 137.

CLERK: (LB) 137, Senator, I do have E & R amendments.

SENATOR BRUNING: I move to adopt the E & R amendments for LB 137.

SENATOR CROSBY: You've heard the motion to adopt the E & R